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DATE FILED: 9/15/08

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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North Star Reinsurance
Corporation,

Plaintiff,

- against -

Harel Insurance Company
f/k/a Zion Insurance Company
Limited

Defendant,
-----x

On 9/4/08, the court considered North Star Reinsurance Company's ("North Star") application for entry of a default judgment against Harel Insurance Company f/k/a Zion Insurance Company Limited ("Zion") under Rule 55(b)(2) of the Federal Rules of Civil Procedure. After considering the papers submitted in connection with the application and the papers on file in this action the court finds as follows:

1. A default was entered against Zion on June 5, 2008.
2. Zion is not a minor, an incompetent person, or a current member of the military service.
3. Zion did not appear in this action, but plaintiff's have given due notice of the motion for a default judgment as specified in Rule 55(b)(2) of the Federal Rules of Civil Procedure.
4. North Star has established that Zion is liable to North Star for (a) damages in the amounts of \$56,450.58 for past billings which includes interest in accordance with the Final Award of the arbitration panel; and (b) Zion is required to post \$29,925 in security for its share of North Star's reserves for losses as per the Final Award of the arbitration

08 Civ. 02380 (DAB)

DEFAULT JUDGMENT
(Fed. R. Civ. P. 55(b)(2))

panel, which is justly due and owing; (c) \$12,153.46 in billings submitted by the plaintiff in the time since the award in this matter which includes interest as per the Final Award.

5. Zion obligations under the treaties remain in effect and Zion is responsible for paying all future billings under the treaties within 30 days of receipt from the London broker and/or North Star.

THEREFORE, IT IS ORDERED that:

1. Default judgment be entered against Zion in the amount of \$68,604.04.

2. Interest will accrue on this amount from the date hereof at a compounded rate of 9% per annum.

3. Zion is required to post security in the amount of \$29,925 for its share of North Star's reserves for losses.

4. Zion be required to pay reasonable attorney's fees in the amount of \$15,520.50.

5. Zion's obligations under the treaties remain in full force and effect going forward. Zion is ordered to pay all future billings under the Treaties within 30 days of receipt from the London broker and/or North Star.

6. Any amounts not paid by the 30th day shall accrue interest at the compounded rate of 9% per annum from the 31st day forward.

Dated: September 4, 2008



U.S. District Judge
Southern District of New York

**United States District Court
Southern District of New York
Office of the Clerk
U.S. Courthouse
500 Pearl Street, New York, N.Y. 10007-1213**

Date:

In Re:

-v-

Case #:

()

Dear Litigant,

Enclosed is a copy of the judgment entered in your case.

Your attention is directed to Rule 4(a)(1) of the Federal Rules of Appellate Procedure, which requires that if you wish to appeal the judgment in your case, you must file a notice of appeal within 30 days of the date of entry of the judgment (60 days if the United States or an officer or agency of the United States is a party).

If you wish to appeal the judgment but for any reason you are unable to file your notice of appeal within the required time, you may make a motion for an extension of time in accordance with the provision of Fed. R. App. P. 4(a)(5). That rule requires you to show "excusable neglect" or "good cause" for your failure to file your notice of appeal within the time allowed. Any such motion must first be served upon the other parties and then filed with the Pro Se Office no later than 60 days from the date of entry of the judgment (90 days if the United States or an officer or agency of the United States is a party).

The enclosed Forms 1, 2 and 3 cover some common situations, and you may choose to use one of them if appropriate to your circumstances.

The Filing fee for a notice of appeal is \$5.00 and the appellate docketing fee is \$450.00 payable to the "Clerk of the Court, USDC, SDNY" by certified check, money order or cash. No personal checks are accepted.

J. Michael McMahon, Clerk of Court

by: _____

, Deputy Clerk

APPEAL FORMS

Docket Support Unit

Revised: April 9, 2006

-V-

NOTICE OF APPEAL

civ. ()

Notice is hereby given that

(party)

hereby appeals to the United States Court of Appeals for the Second Circuit from the Judgment [describe it]

entered in this action on the _____ day of _____, _____
(day) (month) (year)

(Signature)

(Address)

(City, State and Zip Code)

Date: _____

() _____ - _____
(Telephone Number)

Note: You may use this form to take an appeal provided that it is received by the office of the Clerk of the District Court within 30 days of the date on which the judgment was entered (60 days if the United States or an officer or agency of the United States is a party).

FORM 1

**United States District Court
Southern District of New York
Office of the Clerk
U.S. Courthouse
500 Pearl Street, New York, N.Y. 10007-1213**

-V-

**MOTION FOR EXTENSION OF TIME
TO FILE A NOTICE OF APPEAL**

civ. ()

Pursuant to Fed. R. App. P. 4(a)(5), _____ respectfully
(party)
requests leave to file the within notice of appeal out of time. _____
(party)
desires to appeal the judgment in this action entered on _____ but failed to file a
(day)
notice of appeal within the required number of days because:

[Explain here the "excusable neglect" or "good cause" which led to your failure to file a notice of appeal within the required number of days.]

(Signature)

(Address)

(City, State and Zip Code)

Date: _____

() _____
(Telephone Number)

Note: You may use this form, together with a copy of Form 1, if you are seeking to appeal a judgment and did not file a copy of Form 1 within the required time. If you follow this procedure, these forms must be received in the office of the Clerk of the District Court no later than 60 days of the date which the judgment was entered (90 days if the United States or an officer or agency of the United States is a party).

APPEAL FORMS

Docket Support Unit

Revised: April 9, 2006

FORM 2

**United States District Court
Southern District of New York
Office of the Clerk
U.S. Courthouse
500 Pearl Street, New York, N.Y. 10007-1213**

-V-

**NOTICE OF APPEAL
AND
MOTION FOR EXTENSION OF TIME**

civ. ()

1. Notice is hereby given that _____ hereby appeals to
(party)
the United States Court of Appeals for the Second Circuit from the judgment entered on _____.
[Give a description of the judgment]

2. In the event that this form was not received in the Clerk's office within the required time
_____ respectfully requests the court to grant an extension of time in
(party)
accordance with Fed. R. App. P. 4(a)(5).

a. In support of this request, _____ states that
(party)
this Court's judgment was received on _____ and that this form was mailed to the
(date)
court on _____
(date)

(Signature)_____
(Address)_____
(City, State and Zip Code)

Date: _____

() _____
(Telephone Number)

Note: You may use this form if you are mailing your notice of appeal and are not sure the Clerk of the District Court will receive it within the 30 days of the date on which the judgment was entered (60 days if the United States or an officer or agency of the United States is a party).

APPEAL FORMS

Docket Support Unit

Revised: April 9, 2006

FORM 3

**United States District Court
Southern District of New York
Office of the Clerk
U.S. Courthouse
500 Pearl Street, New York, N.Y. 10007-1213**

-----X
-V-
-----X

AFFIRMATION OF SERVICE

civ. ()

I, _____, declare under penalty of perjury that I have
served a copy of the attached _____

upon _____

whose address is: _____

Date: _____
New York, New York

(Signature)

(Address)

(City, State and Zip Code)

APPEAL FORMS

Docket Support Unit

Revised: April 9, 2006